PRUDENTIAL

Prudential Corporate Bond Trust

May 2011

All data as at 30 April 2011 unless otherwise stated

Investment objective and policy

The objective of the Trust is to maximise the long term return in sterling from capital and net income combined by investment in a portfolio consisting wholly or mainly of bonds issued by UK companies.

Key information

Fund manager	Richard Woolnough
Launch date	25 July 1995
Fund size (millions)	£774.60
Fund type	Unit Trust
IMA sector	£ UK Corporate Bond
No. of issuers	142
Ex-dividend dates	01 Mar, 01 Jun, 01 Sep & 01 Dec
Payment dates	30 Apr, 31 Jul, 31 Oct & 31 Jan
Product availability	ISA & Unit Trust
Nominated Unit Class	Sterling Class A
ISIN number	Inc GB0007965147
SEDOL code	Inc 796514

Charges

Sterling Class A

Initial charge	3.25%
Annual management charge	1.25%

Prices may fluctuate and you may not get back your original investment.

Investment approach

The Prudential Corporate Bond Trust invests mainly in sterling denominated 'investment grade' debt (BBB and above). The fund manager aims to identify corporate bonds that offer sufficient compensation for the risks of owning them. Typically this will involve an emphasis on A and BBB rated credits, although this may not always be the case.

Default risk is constantly monitored and always well diversified. The fund focuses on proprietary research using our extensive credit resources, rather than on external research, as ratings agencies can be slow to revise their credit ratings and do not assess the effect of event risk on a company.

Top 10 issuers

1	UK	10.6%
2	BAA	2.6%
3	Lloyds Banking	2.2%
4	Imperial Tobacco	2.0%
5	Land Securities	1.9%
6	British Telecom	1.9%
7	HSBC	1.9%
8	Vodafone	1.9%
9	Annington	1.8%
10	Thames Water	1.6%

Fund ratings

Overall Morningstar Rating	★★★

Ratings should not be taken as a recommendation.

Fund manager biography

Richard Woolnough joined M&G in January 2004. He is a fund manager on the M&G retail fixed interest team. Richard began his career at Lloyds Merchant Bank in 1985, moving to Italian Bank Assicurazioni Generali two years later, followed by SG Warburg. In 1995, he was recruited by Old Mutual to manage a £550 million investment grade corporate bond portfolio. In 2000, he assumed responsibility for a new fund - the Old Mutual Corporate Bond Fund. Richard graduated from the London School of Economics with a BSc in economics.

Contact us

Call Customer Relations on: (local rate number) **0845 783 5500** between 8am and 6pm Monday to Friday. For your security and to improve the quality of our service, we may record and monitor telephone calls.

Visit our website at: www.pru.co.uk

Or please write to us at: Customer Relations, Prudential Unit Trusts, PO Box 9022, Chelmsford, CM99 2WA

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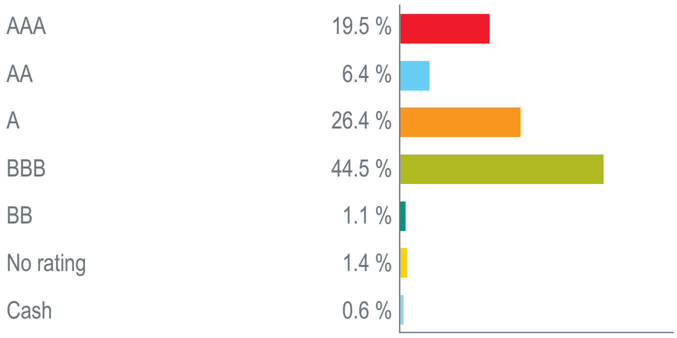
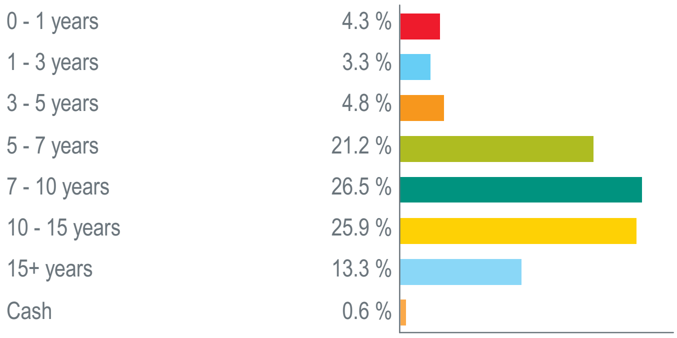
Credit breakdown

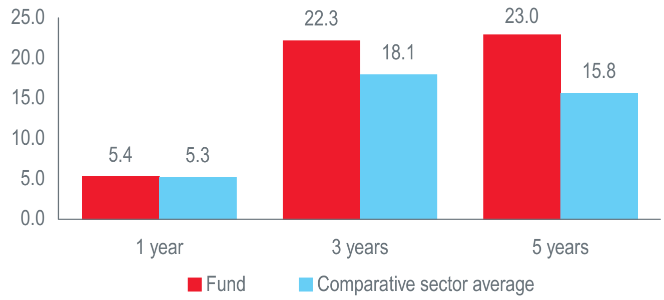


Maturity breakdown



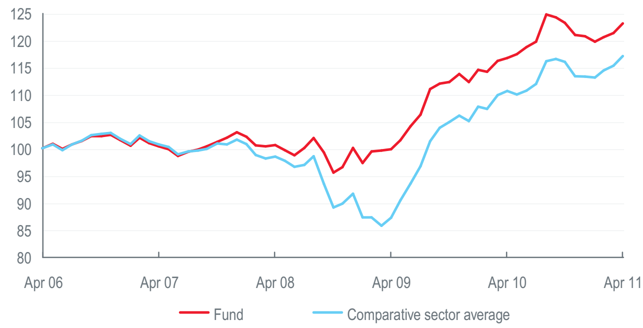
Cumulative performance

Total return (%)



Performance over 5 years

Indexed to 100



Single year performance

5 years ending April

From To	30.04.10 29.04.11	30.04.09 30.04.10	30.04.08 30.04.09	30.04.07 30.04.08	28.04.06 30.04.07
Fund	5.4%	16.9%	-0.8%	0.2%	0.4%

Please remember when investing do not base decisions on past performance. Prices may fluctuate and you may not get back your original investment.

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www.pru.co.uk

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